

SPEAKER WITHEM: The bill is returned. Senator Landis, to open on your amendment.

SENATOR LANDIS: Thank you, Mr. Speaker. I hope I have adequately explained the amendment, although I am available to answer questions. At this time, I would ask for the adoption of the amendment.

SPEAKER WITHEM: Senator Wesely.

SENATOR WESELY: Thank you. Mr. Speaker, I didn't know the amendment was coming up, so I am getting caught a little by surprise. But, again, Senator Landis, on the provisions of what we are adopting, these are coming from the Banking Department, as I recall, and they put in place, and I think what this does is, if I remember right, repeal anything that might be contrary to the federal act that preempted us, is that the primary purpose of this?

SPEAKER WITHEM: Senator Landis.

SENATOR LANDIS: That's true, but there is a second part as well, and that is those things which would treat out-of-state bank holding companies coming in and Nebraska banks differently are being altered so that they...so that there is a level playing field between those two sets of banks. So in some cases, it is because things are preempted by federal law and we can't opine on them, and in other cases, we are making parity occur so that the same rule will apply to everyone. And if you will give me a moment, I will give you an example of what that might be, but continue on with your speech.

SENATOR WESELY: Yeah, I am just trying to recall what our options are. Again, the point I am trying to make is I don't think there is much we can do, but when the time comes and we have an interstate banking entity come into the State of Nebraska and somebody asks you, well, why did that happen, how did that happen, and the result is they might point a finger back to the Legislature, I want to make it very clear that there is not much we can do about it, that the federal government preempted us, took away our authority. We did have in place some review by the Banking Department that said you can't come in and take a state bank, and instate bank without having some sort of review that it's in the best interest of the state, and that's gone with the passage of this bill, and so if somebody